

Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 EUR-12 ISO-00 SP-02 AID-05 NSC-05

CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04

SIL-01 SSO-00 NSCE-00 INRE-00 USIE-00 PRS-01 PA-01

L-02 H-02 IGA-01 /087 W

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FM AMEMBASSY BONN

TO SECSTATE WASHDC IMMEDIATE 9066

INFO AMEMBASSY PARIS IMMEDIATE

AMEMBASSY SANTIAGO

C O N F I D E N T I A L BONN 05171

E.O. 11652: GDS

TAGS: EFIN, CI

SUBJECT: CHILE DEBT RESCHEDULING

REF: STATE 69960; PARIS 7968

1. US OPPOSITION TO HOLDING SEPARATE INFORMAL MEETING OF CREDITORS CONVEYED APRIL 1 TO GEHRING IN ECON MIN. GEHRING BELIEVES IT WOULD BE A MISTAKE TO TRY TO HOLD CREDITORS MEETING BACK TO BACK WITH MEETING WITH CHILE. HE WARNED THAT THIS IS NOT A NORMAL SITUATION, IN WHICH CREDITORS MEET BEFOREHAND TO DISCUSS NEGOTIATING GOALS. IF CHILEANS ARE SITTING NEXT DOOR WAITING TO COME IN, AND CREDITORS AT THAT POINT CAN NOT REACH IMMEDIATE AGREEMENT, THE WHOLE EXERCISE WILL ENTER THE DANGER ZONE.

2. ACCORDING TO GEHRING, IT IS FRG INTENT TO HAVE ALL CREDITORS INCLUDING UK AND ITALY ATTEND SEPARATE CREDITORS MEETING. THIS WOULD GIVE OPPORTUNITY TO TRY
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TO CONVINCE OTHERS TO PARTICIPATE IN PARIS CLUB

MEETING, AND GEHRING BELIEVES THERE IS AT LEAST A SLIGHT CHANCE TO PERSUADE BELGIUM OR DENMARK TO COME. HE REALIZES IT IS DIFFICULT FOR AMERICAN OFFICIALS TO COME TO EUROPE TWICE IN A MONTH, BUT BELIEVES THAT FOR THIS PURPOSE IT WOULD BE WORTH THE EFFORT.

3. FRG HAS RECEIVED NO WORD AT ALL FROM PARIS CONCERNING POSSIBLE DATES FOR EITHER CREDITORS OR PARIS CLUB MEETING. GEHRING BELIEVES THAT NOTIFICATION OF AT LEAST TWO WEEKS WILL BE NEEDED. THUS THE BEST THAT CAN BE DONE AT THIS POINT WOULD BE CREDITORS MEETING ON ABOUT APRIL 21, FOLLOWED IN A FORTNIGHT BY PARIS CLUB MEETING.

4. COMMENT: WHILE FRG HAS STRONG VIEWS REGARDING NEED FOR SEPARATE CREDITORS MEETING, A WIDE GULF SEPARATES GERMAN AND FRENCH VIEWS ON TIMING OF PARIS CLUB MEETING ITSELF. FRG WANTS TO PUSH AHEAD WITH PARIS CLUB MEETING AS SOON AS POSSIBLE AFTER CREDITORS MEETING, AND HAS SO INFORMED FRANCE AND MOST OTHER CREDITORS. FRG OF COURSE OPPOSES PROPOSAL TO SHIFT VENUE, AND WOULD BE FORCED BY SUCH A SHIFT TO REVIEW ITS PRESENT POLICY GUIDELINES. OUR OWN TACTICS MIGHT WELL HAVE DETERMINING INFLUENCE ON GERMANS. IF WE REFUSE TO SUPPORT EARLIER CREDITORS MEETING, WE BELIEVE GERMANS IN TURN WOULD REFUSE TO ATTEND MEETING WITH CHILE AT ANOTHER CAPITAL. ON THE OTHER HAND, IF SEPARATE CREDITORS MEETING IS HELD AND IMPASSE RESULTS, FRG WOULD IN ALL PROBABILITY BE WILLING TO EXPLORE OTHER ALTERNATIVES TO PARIS CLUB. HILLENBRAND

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